

Manufacturing production falls 2.7 year on year on October

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The volume of goods produced by South African factories fell 2.7% in October from the same month in 2015, Statistics SA reported on Thursday.



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Stats SA's manufacturing volume index came in at 115 points in October, down from 118.2 points the previous year.

Manufacturing data was Thursday's second blow to hopes of SA's fourth-quarter gross domestic product showing an improvement from the third-quarter's 0.2% growth. Stats SA earlier reported mining production fell 2.9% in October from the same month the previous year.

Measured by value, South African factories sold R181.5bn worth of goods in October, 3.5% higher than the R175.3bn sold in October 2015, and 0.3% higher than the R181bn sold in September.

Stats SA revised September's figure to show a 0.2% annual growth in manufacturing volume from the provisionally reported zero percent.

The main contributors to October's manufacturing volume decline were food and beverages which fell 7.3% from the previous year, transport equipment which fell 9.9%, and petroleum products which fell 1.7%.

Source: BDpro

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